



CENTRAL OHIO NUMISMATIC ASSOCIATION

Box 1561, Dublin, OH 43017



June, 2019

- When:** 7 p.m., June 19
Where: Oakstone Academy
900 Club Dr., Westerville
Who: John Roberts
Topics: GSA dollars

June presentation

Millions of silver dollars spent most of their existence sitting in Treasury vaults until they were released at face value in the earlier '60's. When the price of silver rose the payout stopped. The remaining dollars were mostly uncirculated Carson City dates. The General Service Administration was charged with the task of distributing the coins and did so in seven sales. We'll discuss the background, the sales, the various GSA holders and the dollars they contain. - *John*



May presentation

Certified Acceptance Corp., with its green and gold CAC stickers, has changed the hobby. The company evaluates NGC and PCGS-graded coins, giving green oval stickers, commonly called beans, to coins that are above average for their assigned grade and gold stickers to coins CAC determines are actually a full grade higher than the grade the grading service gave the coin.

CAC advertises that a green sticker adds 20 percent to a coin's value. Gold stickers add much more.

Since its founding in 2007, the service has evaluated more than 650,000 coins with a value approaching \$3 billion.

CAC does not publish population reports, leaving collectors in the dark about the prevalence of green and

gold beans until now. CONA founder John Albanese (who was also a founder of NGC and PCGS) granted CONA member Steve Petty access to his database.

In a detailed and fascinating report on CAC coinage, Steve gave a denomination-by-denomination breakdown of CAC populations of Seated half dimes, dimes, quarters, half dollar, dollars and Trade dollars.

Steve is publishing his findings in the Liberty Seated Collectors Club magazine, *The Gobrecht Journal*, so I'm not giving them here. The main takeaway, though, was that only a small percentage of coins get green CAC stickers and a minuscule amount get gold beans.

Steve said, gold beans are collected in their own right and command premiums over and above the value of the coin in the holder.

Award medal



CONA President Spence gives a Green Hat medal to Daryl N. for his years of dedicated service to the club

gives a CONA for his years of

Taxes

Ohio's politicians are coming for your money again. There's a stealth tax on bullion sales in the Ohio budget. A member of the Miami Valley Coin Club stumbled across it. Heath M. wrote an analysis, which is reprinted in this newsletter .

Club auction

Send July lots to Steve B
bus.rr.com - by July 9

Raffle

The June raffle item is an original 1956 U.S. Proof set. Tickets are \$1 each; 6 for \$5, or 13 for \$10. Good luck everyone! - Gary

May winners

Door prizes: Marlene P and Jerry B

Kevin Chris

Quiz: Chris Pa

Raffle: Harold Sj

50/50: Veronica I s not present so the \$159 pot rolled over

Columbus Coin Show

When: June 16 - 10 a.m. - 4 p.m.

Where: Makoy Center, Hilliard

Admission: CONA members get in free

Speakers

July ... John Peace dollars

Aug ... Show planning

Sept. ... Marie C and Geoff (odd and curious)

Oct. ... Bruce S

Nov. ... Chris P (1952) and Marie (Seattle)

Hilltop auction

When: June 25, (5:30 p.m. lot viewing)

Where: Grove City Coin, 2655 Columbus St.

Picnic

When: 12-5 Aug. 11

Where: UA's Thompson Park, South Shelterhouse

Eats: CONA supplies hot dogs and burgers. Please bring a dish to share.

Details: Attached sheet

Columbus Coin Show

3rd Sunday Every Month

2019 Dates

*Jan 20 Feb 17 Mar 17 Apr No Show May 19 June 16
July 21 Aug 18 Sept 15 Oct 20 Nov 17 Dec 15

Hours 10-4 • \$2 Admission 18 or Older

*Jan Show Only at the

Franklin County Fair Grounds (Edwards Building)

Show Location:

Makoy Center

5462 Center St. • Hilliard, Ohio 43026

Google Columbus Coin Show for directions | Email: drich@columbus.rr.com

@colum-

Coin show book sale

With our coin show approaching in early September, our bookstall needs all the books, pamphlets, and magazines we can get! So if anyone has some laying around that they've read a dozen times and they want to see them go to fellow collectors at our show on Labor Day weekend, please let me know.

The bookstall is being done the same as last year. You write your name or initials along with your price on the outside of each book and let me know if you are willing to do percentages off if a customer asks during the show. If your book sells, the selling price is written down along with your name. You bring your own books on Thursday of the show and pick up unsold books on Sunday. CONA takes 10% .

You can donate magazines or sell them, we will have separate areas for that. Just make sure you make it very clear which are free and which are for sale (use a sale sticker). All sales are tracked with Excel spreadsheets. We also need volunteers for the show days at the bookstall as well.

Thanks

Rachael

COLOPEX 2019

TWO days of amazing philately!

**Friday, June 14 • 10 a.m.-6 p.m.
Saturday, June 15 • 10 a.m.-3 p.m.**

St. Andrews Parish Hall
1899 McCoy Road • Use Door #17 • Columbus, OH 43220



For information, contact Marie Gibbs e-mail: kevmar1821@gmail.com or call: 614-260-0952
COLOPEX is the annual show & exhibition of the Columbus Philatelic Club, an APS WSP show

20+ Dealers Buying & Selling
Stamps • Covers • Postcards • Supplies
Outstanding Exhibits • Show Card & more!
FREE ADMISSION

For quick registration, bring this card.

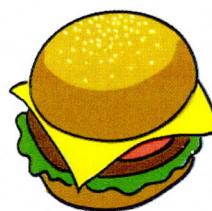
CONA Coin Club Picnic

August 11, 2019

**1:00 to 5:00 P.M. South Shelter House
Lane Road/Thompson Park in Upper Arlington**



**Please bring a dish to share, enough for 10 to 12 servings.
Hamburgers, Hot Dogs, Soft Drinks, Plates, Napkins, and
Silverware will be provided.**



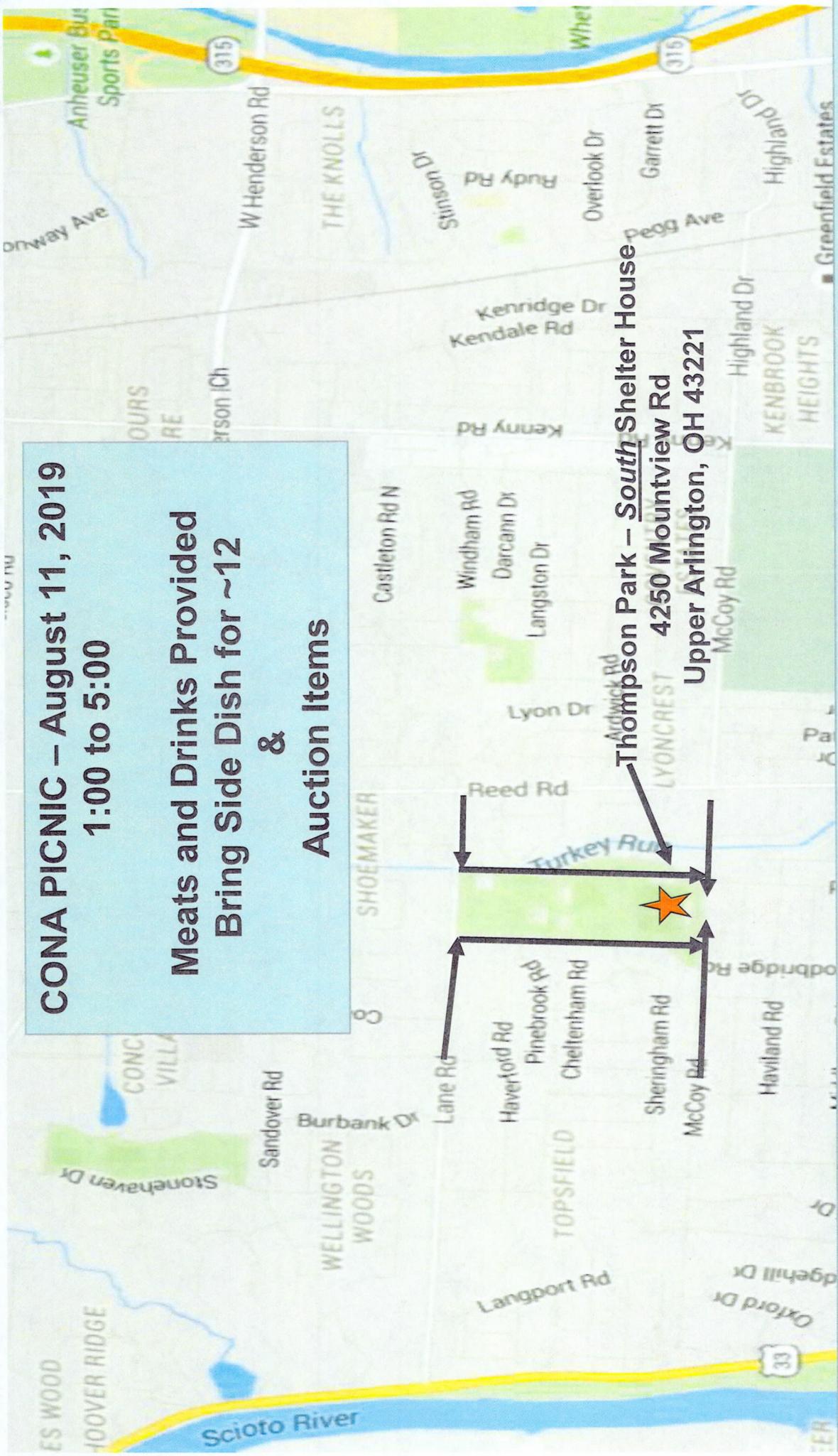
**Serving will begin at 1:00 to allow ample time for dining,
visiting, and planned events.**



Volunteers, please arrive at 12:00 noon to help set up.

CONA PICNIC – August 11, 2019
1:00 to 5:00

**Meats and Drinks Provided
 Bring Side Dish for ~12
 &
 Auction Items**



From I-270: East on Fishinger Rd. to Riverside Dr., North to McCoy Rd., West to Mountview Rd., North to Shelter House parking lot.

From RT-315: West on Henderson Rd. to Reed Rd., South to McCoy Rd., West to Mountview Rd., North to Shelter House parking lot.

From W. N. Broadway: West to Kenny Rd., North to McCoy Rd., West to Mountview Rd., turn North and enter first entrance on left.

EXPAND YOUR
KNOWLEDGE
through ANA SeminarsNUMISMATIC DIGITAL
PHOTOGRAPHY (2-DAY SEMINAR)

Clark Fogg

Students will learn how to take great photographs of the items in their collections. The instructors will describe camera and computer requirements, provide hands-on guidance in basic and intermediate photography techniques, and review editing software applications. Although not required, students are encouraged to bring their own macro capable digital cameras and high-speed laptop computers.

INSTRUCTORS: Clark Fogg, forensic photographer, Beverly Hills Police Department; and David Heinrich, coin photographer and editor of several local and regional numismatic publications

TIME: 9 a.m. - 5 p.m.
Sunday-Monday, August 11-12

TUITION: \$250 for ANA members;
\$350 for non-members.

LAST DAY TO REGISTER: JUNE 28



David Heinrich

Convention Seminar Cancellation Policy: The American Numismatic Association reserves the right to cancel this convention seminar. In the unlikely event of cancellation, the ANA will issue a full refund of the registration fee, but will not be responsible for any other charges incurred by the registrant due to the cancellation of the seminar. Registrants canceling more than two weeks (15 calendar days or more) before the convention seminar may receive a refund less a \$50 cancellation fee, or keep a credit with us for a future seminar without penalty. Registrants canceling less than two weeks (14 calendar days) before the convention seminar are not eligible to receive any refunds. Registrants have the option to keep a credit with us for a future seminar minus a \$50 cancellation fee. Registrants who fail to attend without advance notice will forfeit all funds.

SEMINAR DATES: AUGUST 11-12

in conjunction with the



August 13-17, 2019 | Rosemont

AMERICAN NUMISMATIC ASSOCIATION

DONALD E. STEPHENS CONVENTION CENTER
5555 N. River Rd., Rosemont, IL 60018

HOTEL INFORMATION/RESERVATIONS:
1-888-421-1442 or 1-800-HILTONS

SCHOOL OF NUMISMATICS >> REGISTRATION & PAYMENT FOR WFM

NUMISMATIC DIGITAL PHOTOGRAPHY Please check appropriate rate	PRICE
<input type="checkbox"/> ANA MEMBER RATE	\$250
<input type="checkbox"/> NON-MEMBER RATE	\$350

PAYMENT OPTIONS

Check Visa MasterCard AmEx Discover

Name _____

Street _____

City _____ State _____ Zip _____

Daytime Phone _____ ANA No. _____

Name on Card _____

Card Number _____

Expiration Date _____

Signature _____

MAKE CHECKS PAYABLE TO: ANA, 818 N. Cascade Avenue, Colorado Springs, CO 80903-3279 | REGISTER BY PHONE: 719-482-9810

QUESTIONS? Contact us at 719-482-9810 or email seminars@money.org

GSA brochure from 1972

Six-guns and overnight millionaires . . .

... were commonplace in the era of the Carson City Silver Dollars. These were the times when men toiled night and day taking silver and gold ore by the ton out of subterranean deposits discovered almost daily. When they came out of the mines, it was off to the 24-hour-a-day saloons and gambling halls for whiskey straight up, roulette, black-jack and five-card stud where fortunes changed hands nightly. These were America's late-1800s in the Old West of Nevada, California and Colorado . . . the days of the Comstock Lode when shanty towns became shanty cities overnight. Magic names like Virginia City . . . Silver City . . . Cripple Creek, laden with silver, suddenly screamed riches and rowdyism.

Elsewhere, America was sanely trying to enter the 20th Century. Horse-drawn trains gave way to trolleys in the Nation's great cities . . . Sarah Bernhardt was making her first appearances on the American stage and the game of basketball was being invented. It was during these times that the Statue of Liberty was being erected . . . the first telephones were installed and Edison was developing the electric light.

These were some of the greatest and most memorable days in America's history. Days that will never be seen again!

It was in those wild days of the Old West that the Carson City Mint was organized to convert the precious metal of the Big Bonanza into the only coins in our history to carry the unique "CC" double-letter mint mark.

Never circulated—and found in the original sealed mint bags—these 90% silver dollars, all of the Morgan type, are truly the last of a legacy left to us from a by-gone era. A unique treasure from these exciting years, the Carson City Silver Dollars should be among your most prized possessions.

Mixed CC Dollars



These coins have never before been circulated by the U.S. Government. The years 1879 through 1885 plus 1890 and 1891 are included. These are the coins that have been culled out of the entire Government holding of CC dollars since they did not meet the numismatic standards for "uncirculated" classification.

Approximate number available:
517,569

Minimum Bid: \$15.00



1882-CC

1st Major League Doubleheader

Total CC Silver Dollars Minted:
591,000
Total CC Silver Dollars Available:
35,700

Minimum Bid: \$30.00

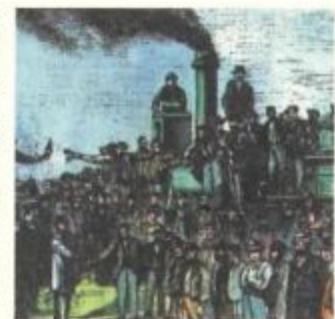
1883-CC

Northern Pacific Railroad completed.

Total CC Silver Dollars Minted:
1,204,000

Total CC Silver Dollars Available:
226,052

Minimum Bid: \$30.00



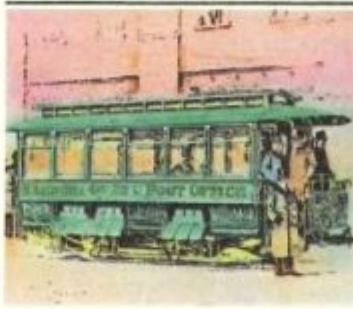
1884-CC

Trolleys replace horse-drawn trains on East and West coasts.

Total CC Silver Dollars Minted:
1,136,000

Total CC Silver Dollars Available:
456,520

Minimum Bid: \$30.00



1880-CC

Sarah Bernhardt makes American acting debut.

Total CC Silver Dollars Minted:
591,000

Total CC Silver Dollars Available:
40,847

Minimum Bid: \$60.00



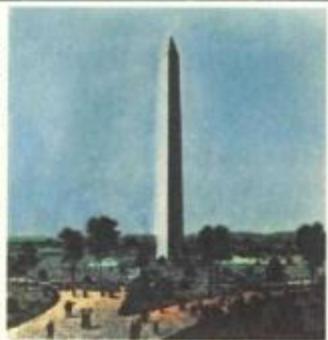
1881-CC

Clara Barton organizes the American Red Cross.

Total CC Silver Dollars Minted:
296,000

Total CC Silver Dollars Available:
51,587

Minimum Bid: \$60.00



1885-CC

Washington Monument dedicated.

Total CC Silver Dollars Minted:
228,000

Total CC Silver Dollars Available:
62,781

Minimum Bid: \$60.00

Taxes on bullion: a report by Heath M

I took a look into the status of the Ohio sales tax exemption for precious metals. Here's what I found out and recommend re action going further:

1 – There was an exemption, then there wasn't, now there is. This link to an article in Coin World explains: <https://www.coinworld.com/news/precious-metals/2016/06/ohio-sales-tax-exemption-set-in-2017.all.html>

2 – The section of the Ohio Revised Code (our state's laws!) that deals with the exemption is ORC 5739.02 (A) (54). You can drill down and review the language of the exemption at <http://codes.ohio.gov/orc/5739.02v1> or you can just look at this pic I clipped from it.

(54) Sales of investment metal bullion and investment coins. "Investment metal bullion" means any bullion described in section 408(m)(3)(B) of the Internal Revenue Code, regardless of whether that bullion is in the physical possession of a trustee. "Investment coin" means any coin composed primarily of gold, silver, platinum, or palladium.

3 – The bill you talked about last night is the state biennium budget bill, known as House Bill 166. It's a massive beast, as you would expect for a state our size, and weighs in at over 3,000 pages. There's a link to the full bill here <https://www.legislature.ohio.gov/legislation/legislation-summary?id=GA133-HB-166> or you can look at the pic I clipped from it below:

(54) Sales of investment metal bullion and investment coins.	70608
"Investment metal bullion" means any bullion described in section	70609
408(m)(3)(B) of the Internal Revenue Code, regardless of whether	70610
that bullion is in the physical possession of a trustee.	70611
"Investment coin" means any coin composed primarily of gold,	70612
silver, platinum, or palladium.	70613

Notice the cross throughs, or lines, through the language. That means that it is being repealed, removed, given the boot.

4 – What's the current status of the bill? You can find it here <https://www.legislature.ohio.gov/legislation/legislation-status?id=GA133-HB-166>. It passed the Ohio House of Representatives on May 9, and was sent to the Ohio Senate where it's been sent to committee.

5 – Why did this happen? WARNING: EDITORIAL COMMENT – The GOP dominated/gerrymandered legislature has spent the last 8 years disproportionately cutting taxes on the wealthiest Ohioans and Ohio corporations. The chickens are now home to roost. They don't want to reverse the actions that benefited their donors by making them pay their fair share, but they need to pay for the budget, so now they're looking for nickel and dime (ha!) things like this exemption to squeeze a few bucks from the little guys. Plus, it's obscure and they obviously thought no one would notice/care.

6 – What to do about it. Well, raise a bit of hell, I think. This was a very small part of a very big bill, and I suspect that most of the representatives who voted for it had no idea it was in or about its history. This is the bad side of term limits – we lose the people who knew why things were passed in the first place, making us have to fight the same fights over and over. Having said that, two of our local State Representatives were sponsors of the bill (Jim Butler and Rick Perales) and all of the local ones voted for it.

We should each make a couple of phone calls. First, even though it's passed, call your state representative and tell him how disappointed and angry that you are that this happened. DON'T E-MAIL, MAKE A PHONE CALL! Next, call your state senator and tell them you want the exemption under ORC 5739.02 (A) (54) restored. Tell both the representatives and the senators that you belong to the Miami Valley Coin Club (and the Columbus club and the Cincinnati Club, if you do) and that were are aware of this and watching them. Also, tell them that this is a very small amount of money, and makes no difference in the state budget but a big difference for numismatic and precious metal sellers and buyers in Ohio.

You can find your representative and their phone numbers by entering your address at <https://www.legislature.ohio.gov/>.

7 – I'm sharing this with the Cincinnati and Columbus clubs, as well as Coin World. Please feel free to share this e-mail as you see fit.

Thanks for bringing our attention to this.

Heath M
heathmacalpine@hotmail.com
937-313-4040

A little history

Ohioans lost the sales tax exemption on bullion in the wake of the Noe scandal. It was restored a couple years ago with the help of ICTA and especially Cincinnati coin dealer Brad Karoleff. Ohio still does not have a sales tax exemption for numismatic coins.

THE BLADE
Ohio's American's Oldest Newspaper

\$10M to \$12M missing from Noe's coin funds

Local dealer to face criminal charges, surrender passport



Democrats rip GOP for scandal

